WHAT IS CLAIMED IS:

1.   A method for managing a financial account, comprising:

providing a consumer with the financial account having a first account component and a second account component, wherein the first and second account components have respective first and second account parameters associated with purchase transactions made by the consumer using the financial account;

allowing the consumer to select a vendor to be associated with the first account component; and

processing purchase transactions with the selected vendor based on the first account parameter; and processing purchase transactions with other vendors based on the second account parameter.

2.   The method of claim 1, further comprising:

generating a billing statement reflecting an amount to be paid by the consumer based on the first and second account parameters, wherein the amount to be paid is reduced when based on the first account parameter.

3.   The method of claim 1, wherein the financial account is a credit card account and the consumer may select any vendor that accepts purchases using the credit card account.

4.   The method of claim 1, wherein the first account parameter is a first interest rate and the second account parameter is a second interest rate different from the first interest rate.

5.   The method of claim 1 wherein the purchase transactions are associated with one of:

(i)   an internet-based purchase transaction;

(ii)   a point-of-sale purchase transaction;

(iii)   a purchase transaction made over a telephone; and

(iv)   a purchase transaction made using conventional mail.

6.   The method of claim 1, wherein allowing the consumer to select a vendor further comprises:

presenting an offer for the financial account to the consumer, wherein the offer includes a request to select a vendor to be associated with the financial account.

7.   The method of claim 6, wherein the request includes a list of vendors, and wherein the consumer may select the vendor from the list.

8.   The method of claim 6, wherein the request includes a list of vendors, and wherein the selected vendor is not included in the list.

9.   The method of claim 1, wherein the financial account includes an available balance that is adjusted based on the purchase transactions with the selected and other vendors.

10.   The method of claim 1, wherein processing purchase transactions with the selected vendor comprises:

applying first fees to the financial account for purchase transactions with the selected vendor based on the first account parameter.

11.   The method of claim 10, wherein processing purchase transactions with the other vendors comprises:

applying second fees to the financial account for purchase transactions with the other vendors based on the second account parameter, wherein the second fees are higher than the first fees.

12.   The method of claim 11, wherein the first and second account parameters are first and second interest rates, respectively, wherein the first interest rate is lower than the second interest rate.

13.   The method of claim 11, wherein the first and second account parameters include first and second finance charges, respectively.

14.   The method of claim 1, wherein processing purchase transactions with the selected vendor comprises:

reducing fees charged to the financial account for purchase transactions with the selected vendor based on a number of purchase transactions with the selected vendor over a predetermined time period.

15.   A system for managing a financial account, comprising:

means for providing a consumer with the financial account having a first account component and a second account component, wherein the first and second account components have respective first and second account parameters associated with purchase transactions made by the consumer using the financial account;

means for allowing the consumer to select a vendor to be associated with the first account component; and

means for processing purchase transactions with the selected vendor based on the first account parameter; and processing purchase transactions with other vendors based on the second account parameter.

16.   The system of claim 15, further comprising:

means for generating a billing statement reflecting an amount to be paid by the consumer based on the first and second account parameters, wherein the amount to be paid is reduced when based on the first account parameter.

17.   The system of claim 15, wherein the financial account is a credit card account and the consumer may select any vendor that accepts purchases using the credit card account.

18.   The system of claim 15, wherein the first account parameter is a first interest rate and the second account parameter is a second interest rate different from the first interest rate.

19.   The system of claim 15 wherein the purchase transactions are associated with one of:

(i)   an internet-based purchase transaction;

(ii)   a point-of-sale purchase transaction;

(iii)   a purchase transaction made over a telephone; and

(iv)   a purchase transaction made using conventional mail.

20.   The system of claim 15, wherein the means for allowing the consumer to select a vendor further comprises:

means for presenting an offer for the financial account to the consumer, wherein the offer includes a request to select a vendor to be associated with the financial account.

21.   The system of claim 20, wherein the request includes a list of vendors, and wherein the consumer may select the vendor from the list.

22.   The system of claim 20, wherein the request includes a list of vendors, and wherein the selected vendor is not included in the list.

23.   The system of claim 15, wherein the financial account includes an available balance that is adjusted based on the purchase transactions with the selected and other vendors.

24.   The system of claim 15, wherein the means for processing purchase transactions with the selected vendor comprises:

means for applying first fees to the financial account for purchase transactions with the selected vendor based on the first account parameter.

25.   The system of claim 24, wherein the means for processing purchase transactions with the other vendors comprises:

means for applying second fees to the financial account for purchase transactions with the other vendors based on the second account parameter, wherein the second fees are higher than the first fees.

26. The system of claim 25, wherein the first and second account parameters are first and second interest rates, respectively, wherein the first interest rate is lower than the second interest rate.

27. The system of claim 25, wherein the first and second account parameters include first and second finance charges, respectively.

28. The system of claim 15, wherein the means for processing purchase transactions with the selected vendor comprises:

means for reducing fees charged to the financial account for purchase transactions with the selected vendor based on a number of purchase transactions with the selected vendor over a predetermined time period.

29. A computer-readable medium including instructions for performing a method, when executed by a processor, for managing a financial account, the method comprising:

providing a consumer with the financial account having a first account component and a second account component, wherein the first and second account components have respective first and second account parameters associated with purchase transactions made by the consumer using the financial account;

allowing the consumer to select a vendor to be associated with the first account component; and

processing purchase transactions with the selected vendor based on the first account

parameter; and processing purchase transactions with other vendors based on the second account

parameter.

30.   The computer-readable medium of claim 29, wherein the method further

comprises:

generating a billing statement reflecting an amount to be paid by the consumer based on

the first and second account parameters, wherein the amount to be paid is reduced when based on

the first account parameter.

31.   The computer-readable medium of claim 29, wherein the financial account is a

credit card account and the consumer may select any vendor that accepts purchases using the

credit card account.

32.   The computer-readable medium of claim 29, wherein the first account parameter

is a first interest rate and the second account parameter is a second interest rate different from the

first interest rate.

33.   The computer-readable medium of claim 29 wherein the purchase transactions are

associated with one of:

(i)   an internet-based purchase transaction;

38

(ii)   a point-of-sale purchase transaction;

(iii)   a purchase transaction made over a telephone; and

(iv)   a purchase transaction made using conventional mail.

34.   The computer-readable medium of claim 29, wherein allowing the consumer to select a vendor further comprises:

presenting an offer for the financial account to the consumer, wherein the offer includes a request to select a vendor to be associated with the financial account.

35.   The computer-readable medium of claim 34, wherein the request includes a list of vendors, and wherein the consumer may select the vendor from the list.

36.   The computer-readable medium of claim 34, wherein the request includes a list of vendors, and wherein the selected vendor is not included in the list.

37.   The computer-readable medium of claim 29, wherein the financial account includes an available balance that is adjusted based on the purchase transactions with the selected and other vendors.

38.   The computer-readable medium of claim 29, wherein processing purchase transactions with the selected vendor comprises:

applying first fees to the financial account for purchase transactions with the selected vendor based on the first account parameter.

39.   The computer-readable medium of claim 38, wherein processing purchase transactions with the other vendors comprises:

applying second fees to the financial account for purchase transactions with the other vendors based on the second account parameter, wherein the second fees are higher than the first fees.

40.   The method of claim 39, wherein the first and second account parameters are first and second interest rates, respectively, wherein the first interest rate is lower than the second interest rate.

41.   The computer-readable medium of claim 39, wherein the first and second account parameters include first and second finance charges, respectively.

42.   The computer-readable medium of claim 29, wherein processing purchase transactions with the selected vendor comprises:

reducing fees charged to the financial account for purchase transactions with the selected vendor based on a number of purchase transactions with the selected vendor over a predetermined time period.

40